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# TIPS FOR BUYING A HOME IN A COMPETITIVE MARKET



Low inventory is still creating a competitive market that you need to be ready for.

SWIPE <<<

# #1 GET PRE- APPROVED

*BEFORE you start going out to view homes, we can connect you with a local lender to get you pre-approved. First, you want to be shopping in your budget, have an idea of what your monthly mortgage will be and not be disappointed if you find a home that doesn't fit within your lifestyle. We'll set you up for success and be ready to view homes and submit an offer when you find "the one".*

*Pre-approval letters hold more weight than a pre-qualification letter. Why?*

*Pre-approvals have gone through a verification process whereas a pre-qualification is based on a statement of your income, assets, etc. Gone are*

*the days of submitting an offer without a pre-approval. Sellers don't want to risk accepting an offer from a buyer who isn't ready, so let's get you in the driver's seat.*



# #2 KNOW WHAT YOU WANT



*Big decisions are going to have to be made quickly. Are you ready?*

*BEFORE heading out to see homes, talk about and list out what's important to you in a home. Is it the Yard, Kitchen, Bedrooms...? Keep in mind this list could change as you head out to view homes and see what's available, but it's important to be able to quickly evaluate*

*priorities in a low inventory/fast paced real estate market. Priorities can change, and we realize this, so get ready to view homes, picture yourself living there and get ready to sign your life away! Just kidding!...the home shopping experience can be exciting and full of details. Also, remember you may not get the first house you put an offer on, so be patient and know that the right home will come at the right time.*

# #3 BE QUICKER THAN THE REST

*So, we've set you up on a search and you're getting homes emailed to you as soon as they come on the market....just how quickly do you need to get out and see them? As soon as possible!*



*With this fast paced, low inventory market offers are either being reviewed as they come in or on a specific day. When you see a home you like, let us know so we can formulate a plan to view it and do as much research upfront as possible. We know it may be tempting to call an agent from Zillow or Redfin, but I promise you, these agents aren't going to bring you the professionalism and expertise you need to win on the home of your dreams.*

*Ready to make an offer? Let's talk strategy. It's going to be a little different for each offer you make depending on your circumstances and the sellers.*

# #4 PLAY NICE

*Put yourself in the shoe's of the seller and think about what you might appreciate seeing from a buyer's offer. This is often a question we, the agent, will ask the listing broker so we can see into the eyes of the seller and help our buyers position their offer in the brightest light. We understand the road goes both ways and don't expect you to give up your first born for your dream home, but just remember, when you give a little you get a little. Showing that you're going to make life a little easier for them will also be rewarding for you.*



*So, what are some ways to make your offer stand out to the seller?*

- Have the closing date align with their timeline*
- Offer a rent-back so they can get everything moved and cleaned*
- Consider submitting a higher than list price offer, while asking for closing costs*
- Use the Seller's procured inspection*
- Don't be afraid to write a letter*

# CONTINGENCIES #5

*Contingencies are in place to keep earnest money safe and create safety nets for you as the Buyer. These safety nets can also pose a concern for Sellers in a competitive market. Why? Well, because they could be under contract with a buyer for weeks, sometimes over a month and if the Buyer can't perform, it leaves the Seller in a scary position having to put the house back on the market. In reality no one wants this to happen, but truth is, it does.*

*So, if this is the house of your dreams and you want to win in a multiple-offer situation we'll need to talk through removing some of these contingencies, making your offer as strong as possible. We'll discuss the risks involved and if removing or shortening any of these is necessary.*

*How? Start thinking about your comfort level of removing OR shortening the following contingencies:*

- *Home Inspection & Repairs*
- *Financing*
- *Buyer Information Verification Period*
- *Title*
- *Home Sale Contingency*
- *HOA Verification*
- *Non-Refundable Earnest Money*



# #6 STAY POSITIVE & RELY ON THE PROFESSIONALS

*Buying a house is the largest expense you'll make in your lifetime...and it comes with big decisions. Lean on us to help you navigate through it all and take one day at a time. Some days will be filled with emails from what will seem like everyone in the world wanting something from you and other days will be calmer. It's our job to navigate the timelines and*



*keep you updated, but we are here to answer questions about anything and everything. If we're not the expert, we'll align you with one. And keep in mind, even if you've done this before, times change quickly because let's face it...our world is changing too. But we're here to support you through this exciting time! ...Ready? Let's talk!*